

Monthly Indicators



December 2019

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

New Listings were down 6.3 percent to 120. Pending Sales decreased 6.3 percent to 89. Inventory shrank 3.9 percent to 885 units.

Prices moved higher as the Median Sales Price was up 4.2 percent to \$134,800. Days on Market decreased 12.1 percent to 51 days. Months Supply of Inventory was up 2.1 percent to 4.8 months.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

Activity Snapshot

+ 9.8% **+ 4.2%** **- 3.9%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

Residential activity in Fulton, Hamilton, Herkimer, Lewis, Madison and Oneida counties composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



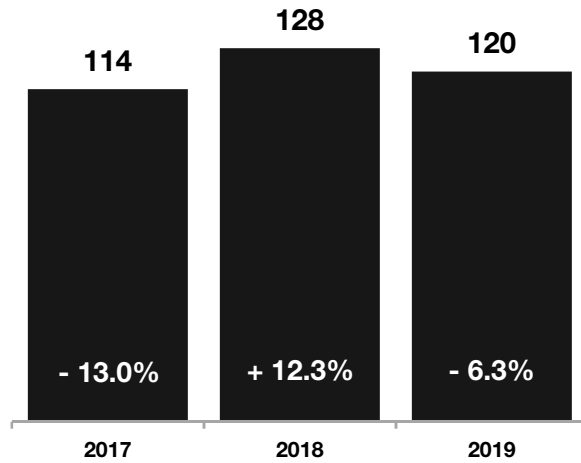
Key Metrics	Historical Sparkbars	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		128	120	- 6.3%	3,649	3,293	- 9.8%
Pending Sales		95	89	- 6.3%	2,344	2,228	- 4.9%
Closed Sales		163	179	+ 9.8%	2,278	2,164	- 5.0%
Days on Market		58	51	- 12.1%	72	53	- 26.4%
Median Sales Price		\$129,320	\$134,800	+ 4.2%	\$121,000	\$130,000	+ 7.4%
Avg. Sales Price		\$134,372	\$149,582	+ 11.3%	\$134,432	\$148,905	+ 10.8%
Pct. of List Price Received		94.6%	95.0%	+ 0.4%	95.4%	95.9%	+ 0.5%
Affordability Index		229	219	- 4.4%	245	227	- 7.3%
Homes for Sale		921	885	- 3.9%	--	--	--
Months Supply		4.7	4.8	+ 2.1%	--	--	--

New Listings

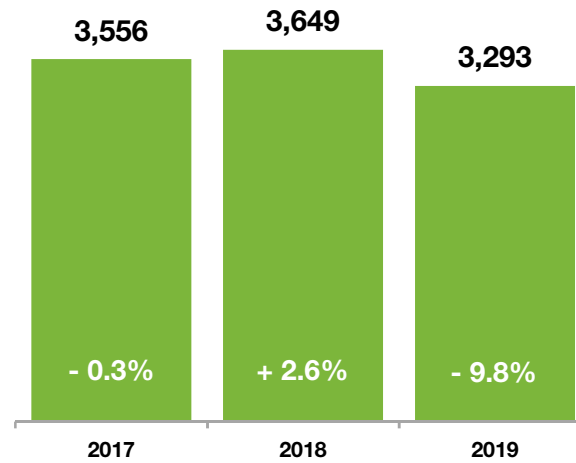
A count of the properties that have been newly listed on the market in a given month.



December

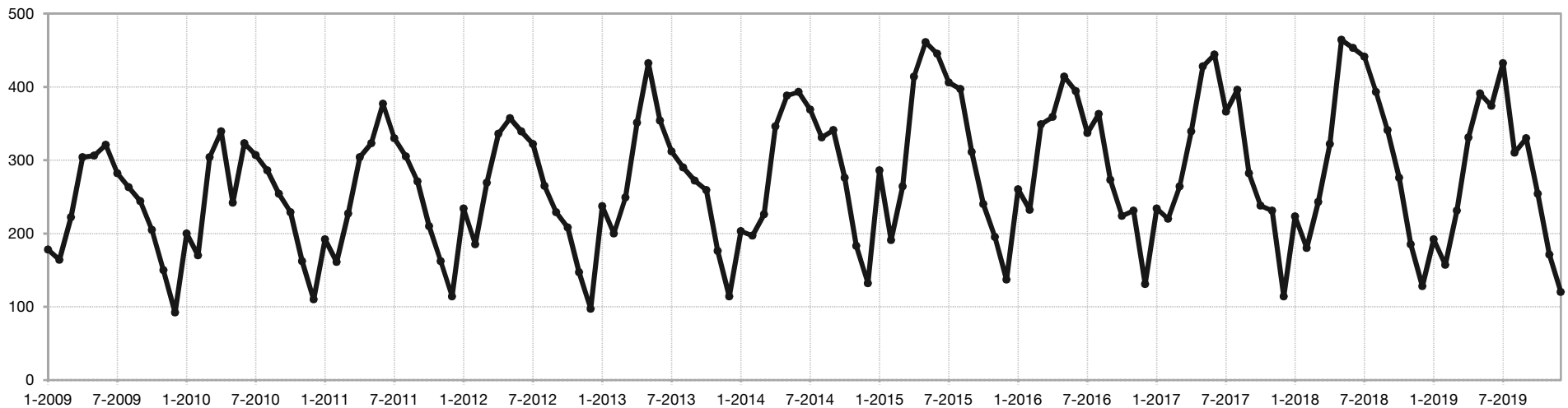


Year to Date



	New Listings	Prior Year	Percent Change
January 2019	192	223	-13.9%
February 2019	157	180	-12.8%
March 2019	231	243	-4.9%
April 2019	331	322	+2.8%
May 2019	391	464	-15.7%
June 2019	374	453	-17.4%
July 2019	432	441	-2.0%
August 2019	310	393	-21.1%
September 2019	330	341	-3.2%
October 2019	254	276	-8.0%
November 2019	171	185	-7.6%
December 2019	120	128	-6.3%
12-Month Avg	274	304	-9.9%

Historical New Listings by Month

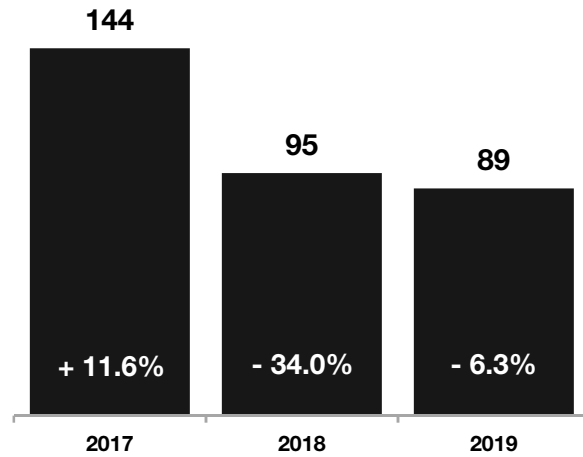


Pending Sales

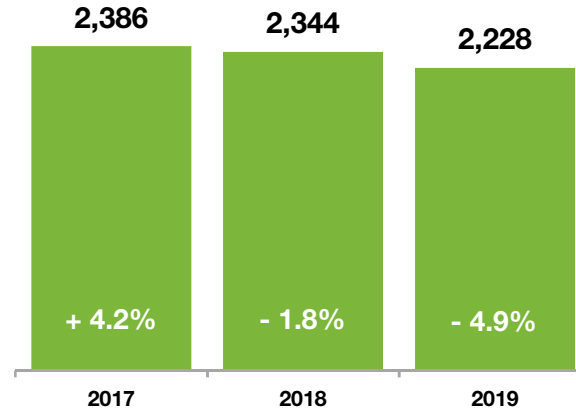
A count of the properties on which offers have been accepted in a given month.



December

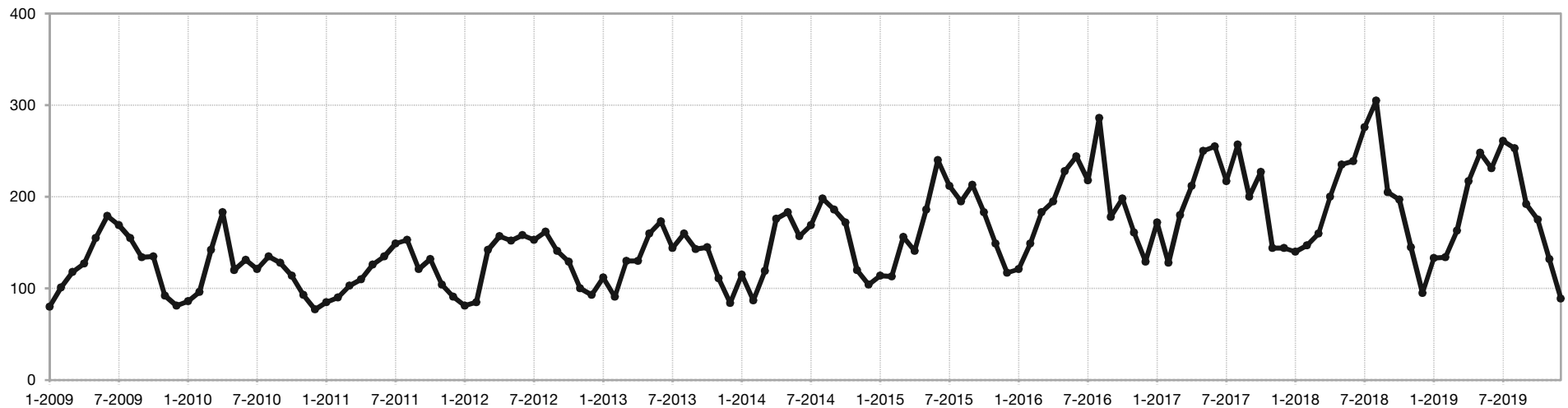


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2019	133	140	-5.0%
February 2019	134	147	-8.8%
March 2019	163	160	+1.9%
April 2019	217	200	+8.5%
May 2019	248	235	+5.5%
June 2019	231	239	-3.3%
July 2019	261	276	-5.4%
August 2019	253	305	-17.0%
September 2019	192	205	-6.3%
October 2019	175	197	-11.2%
November 2019	132	145	-9.0%
December 2019	89	95	-6.3%
12-Month Avg	186	195	-4.6%

Historical Pending Sales by Month

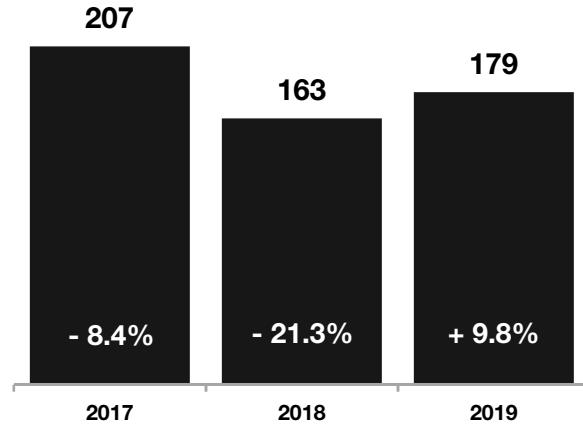


Closed Sales

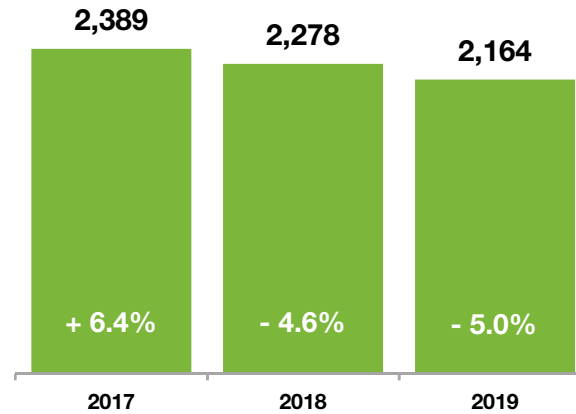
A count of the actual sales that closed in a given month.



December

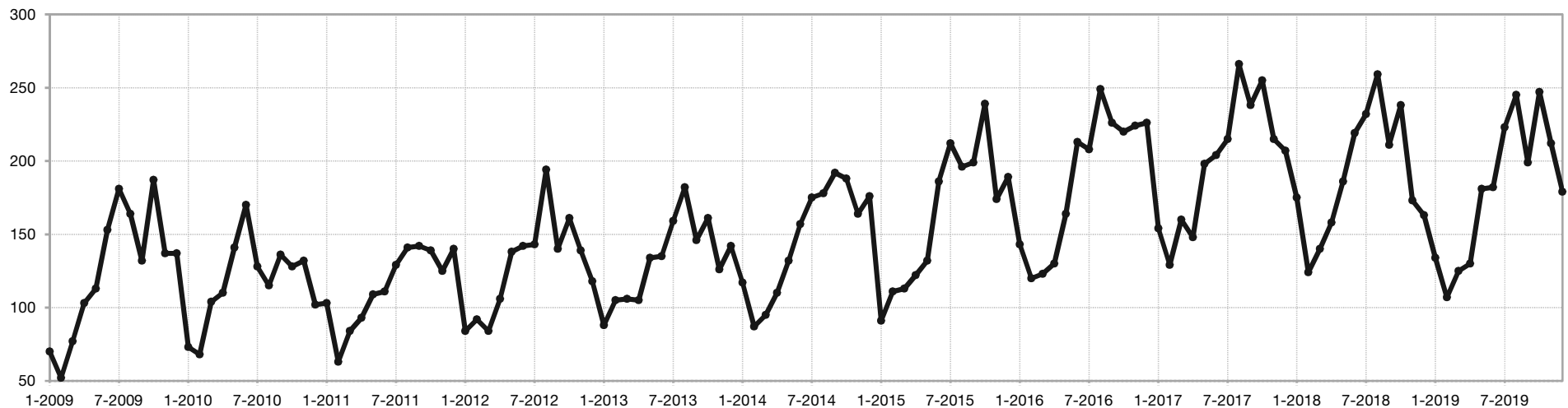


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2019	134	175	-23.4%
February 2019	107	124	-13.7%
March 2019	125	140	-10.7%
April 2019	130	158	-17.7%
May 2019	181	186	-2.7%
June 2019	182	219	-16.9%
July 2019	223	232	-3.9%
August 2019	245	259	-5.4%
September 2019	199	211	-5.7%
October 2019	247	238	+3.8%
November 2019	212	173	+22.5%
December 2019	179	163	+9.8%
12-Month Avg	180	190	-5.3%

Historical Closed Sales by Month

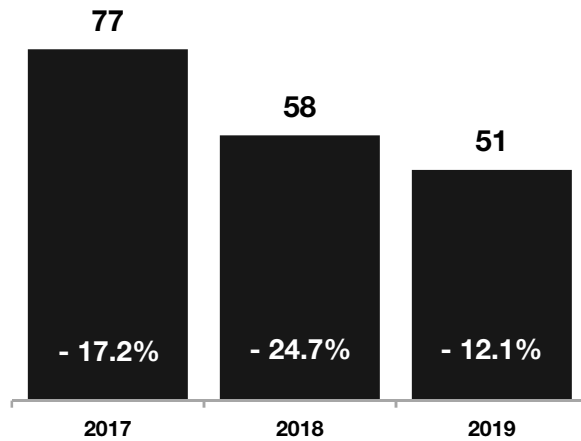


Days on Market Until Sale

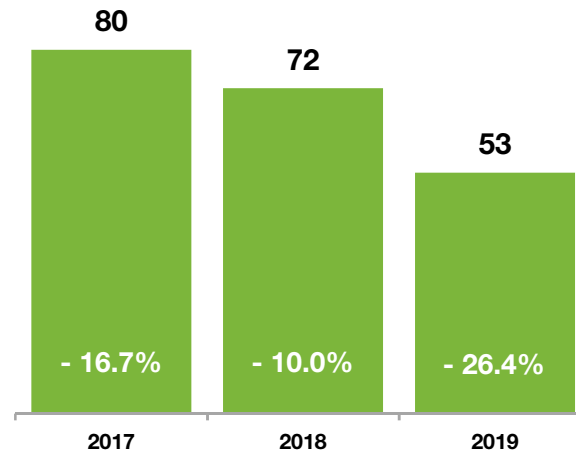
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



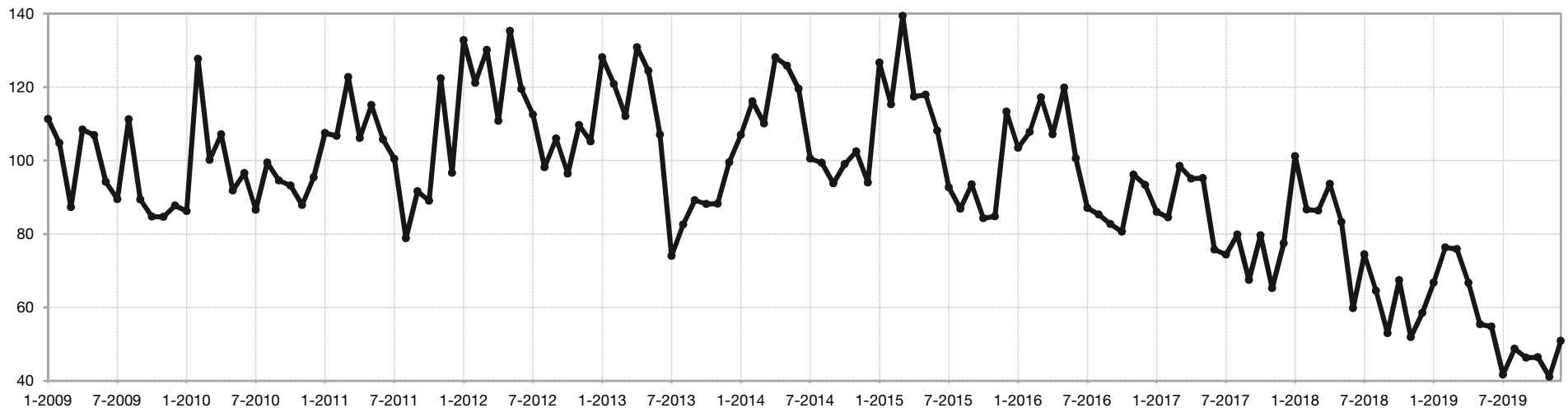
Year to Date



Days on Market	Prior Year	Percent Change
January 2019	101	-33.7%
February 2019	87	-12.6%
March 2019	86	-11.6%
April 2019	94	-28.7%
May 2019	83	-33.7%
June 2019	60	-8.3%
July 2019	74	-43.2%
August 2019	65	-24.6%
September 2019	53	-13.2%
October 2019	67	-31.3%
November 2019	52	-21.2%
December 2019	58	-12.1%
12-Month Avg*	72	-26.4%

* Average Days on Market of all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

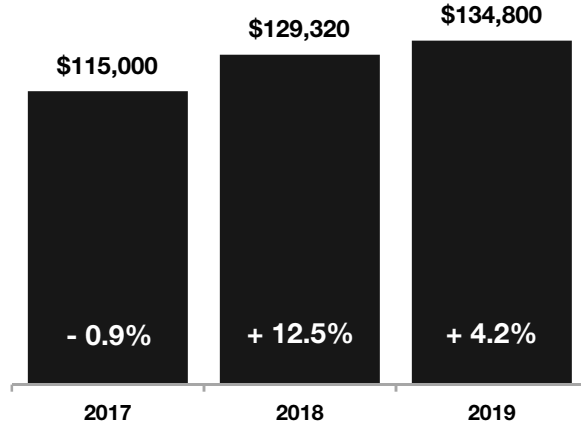


Median Sales Price

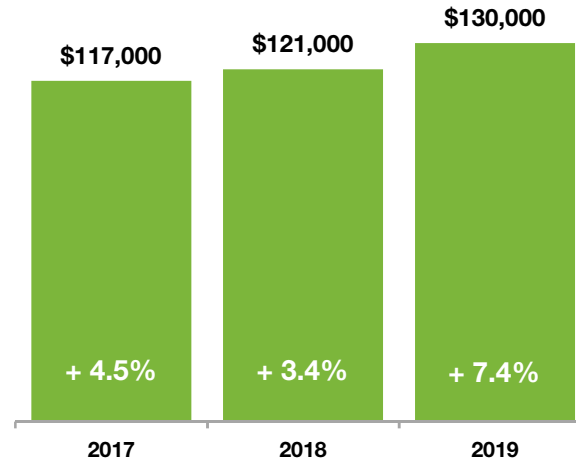
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



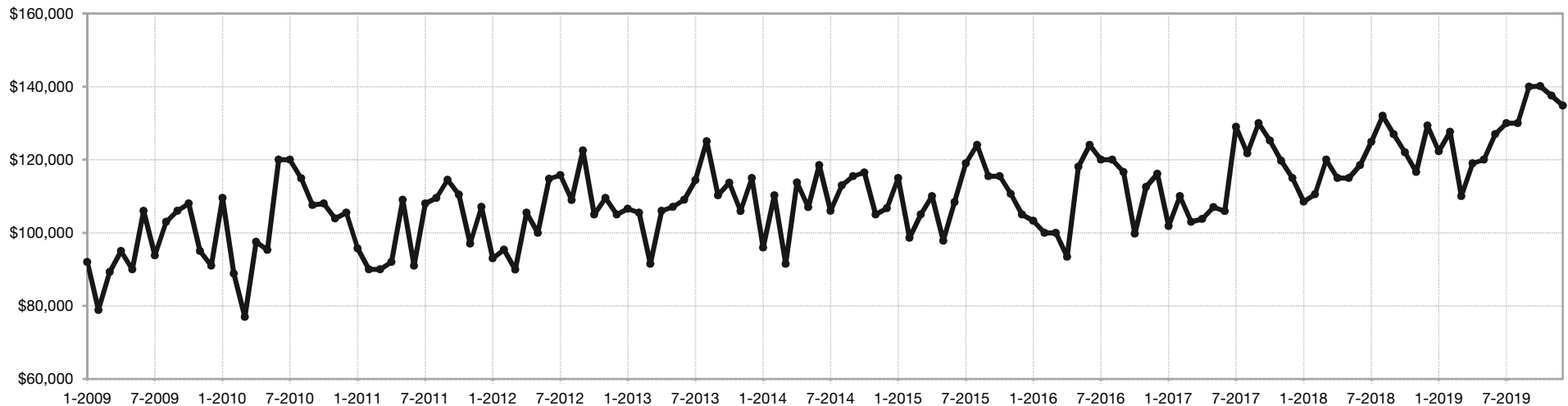
Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2019	\$122,320	\$108,500	+12.7%
February 2019	\$127,600	\$110,500	+15.5%
March 2019	\$110,000	\$120,000	-8.3%
April 2019	\$119,000	\$115,000	+3.5%
May 2019	\$120,000	\$115,000	+4.3%
June 2019	\$127,000	\$118,500	+7.2%
July 2019	\$130,000	\$124,900	+4.1%
August 2019	\$130,000	\$132,000	-1.5%
September 2019	\$139,950	\$127,000	+10.2%
October 2019	\$140,100	\$122,000	+14.8%
November 2019	\$137,500	\$116,600	+17.9%
December 2019	\$134,800	\$129,320	+4.2%
12-Month Med*	\$130,000	\$121,000	+7.4%

* Median Sales Price of all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

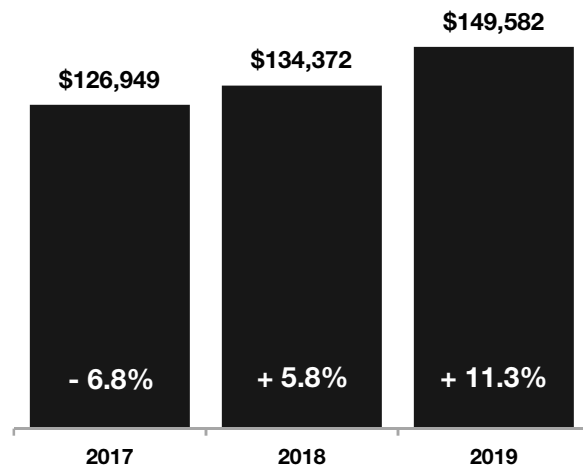


Average Sales Price

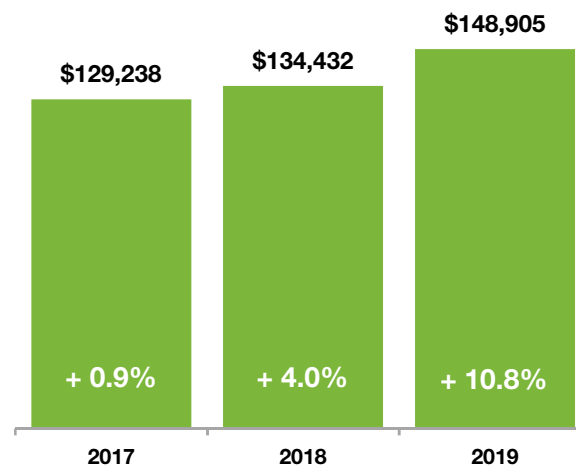
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



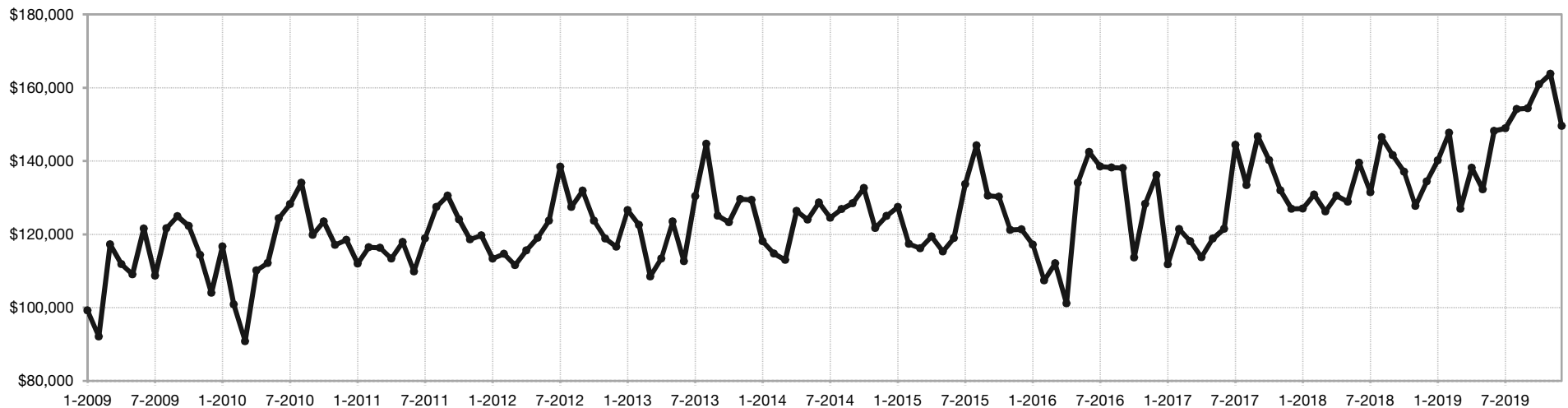
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2019	\$140,183	\$127,008	+10.4%
February 2019	\$147,684	\$130,812	+12.9%
March 2019	\$126,962	\$126,195	+0.6%
April 2019	\$138,136	\$130,555	+5.8%
May 2019	\$132,264	\$128,868	+2.6%
June 2019	\$148,184	\$139,487	+6.2%
July 2019	\$148,936	\$131,477	+13.3%
August 2019	\$154,128	\$146,467	+5.2%
September 2019	\$154,341	\$141,571	+9.0%
October 2019	\$160,886	\$137,085	+17.4%
November 2019	\$163,746	\$127,715	+28.2%
December 2019	\$149,582	\$134,372	+11.3%
12-Month Avg*	\$148,905	\$134,432	+10.8%

* Avg. Sales Price of all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

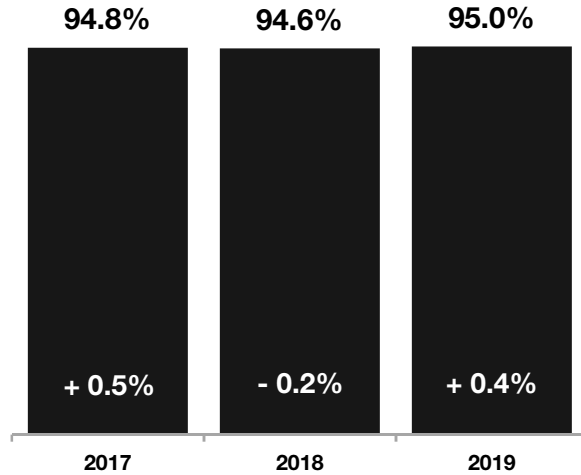


Percent of List Price Received

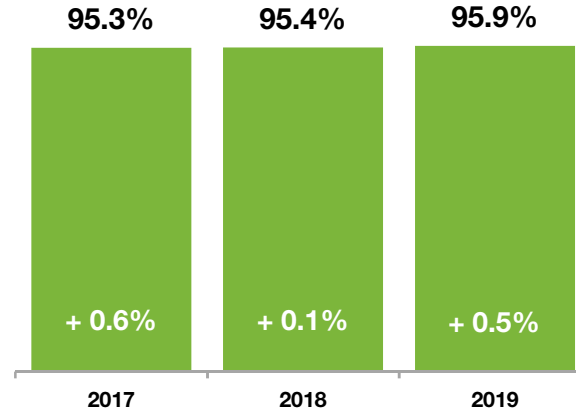


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



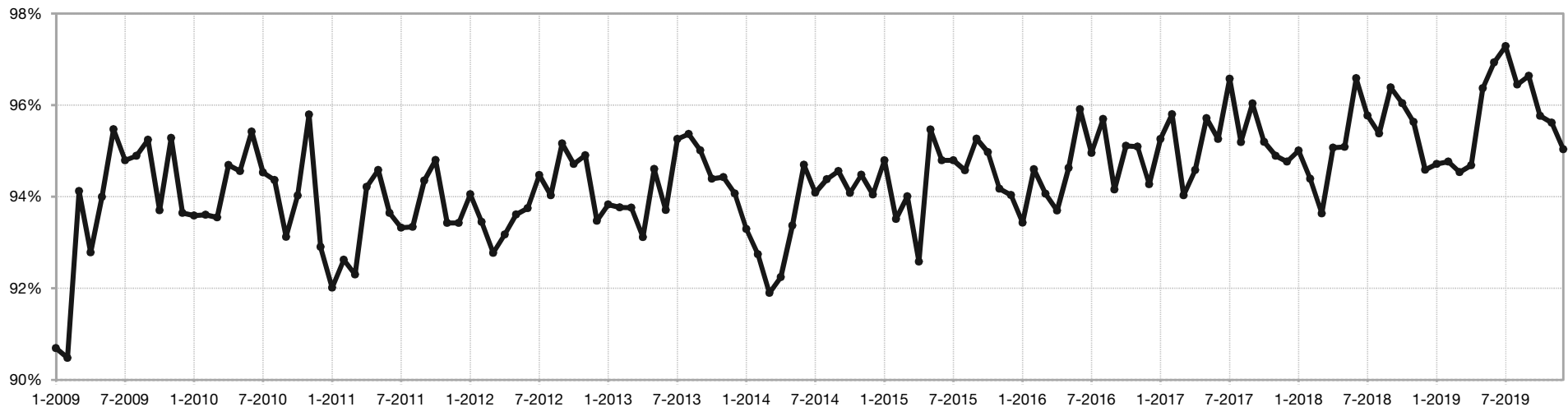
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
January 2019	94.7%	95.0%	-0.3%
February 2019	94.8%	94.4%	+0.4%
March 2019	94.5%	93.6%	+1.0%
April 2019	94.7%	95.1%	-0.4%
May 2019	96.4%	95.1%	+1.4%
June 2019	96.9%	96.6%	+0.3%
July 2019	97.3%	95.8%	+1.6%
August 2019	96.5%	95.4%	+1.2%
September 2019	96.6%	96.4%	+0.2%
October 2019	95.8%	96.0%	-0.2%
November 2019	95.6%	95.6%	0.0%
December 2019	95.0%	94.6%	+0.4%
12-Month Avg*	95.9%	95.4%	+0.5%

* Average Pct. of List Price Received for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

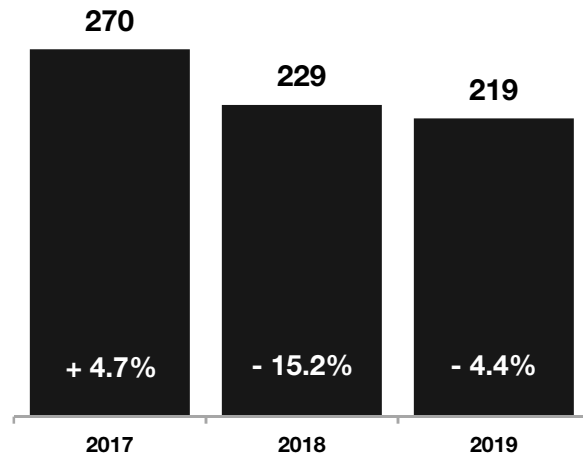


Housing Affordability Index

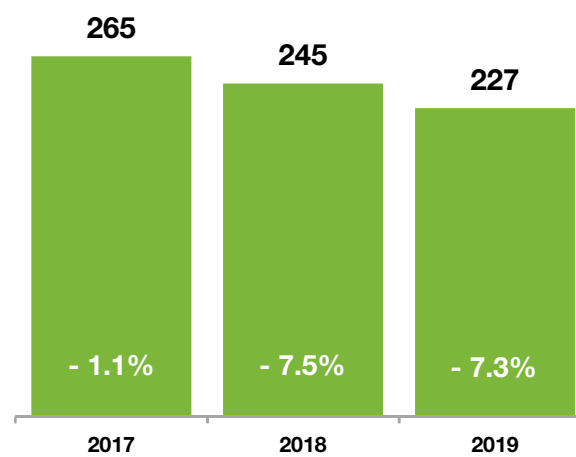


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

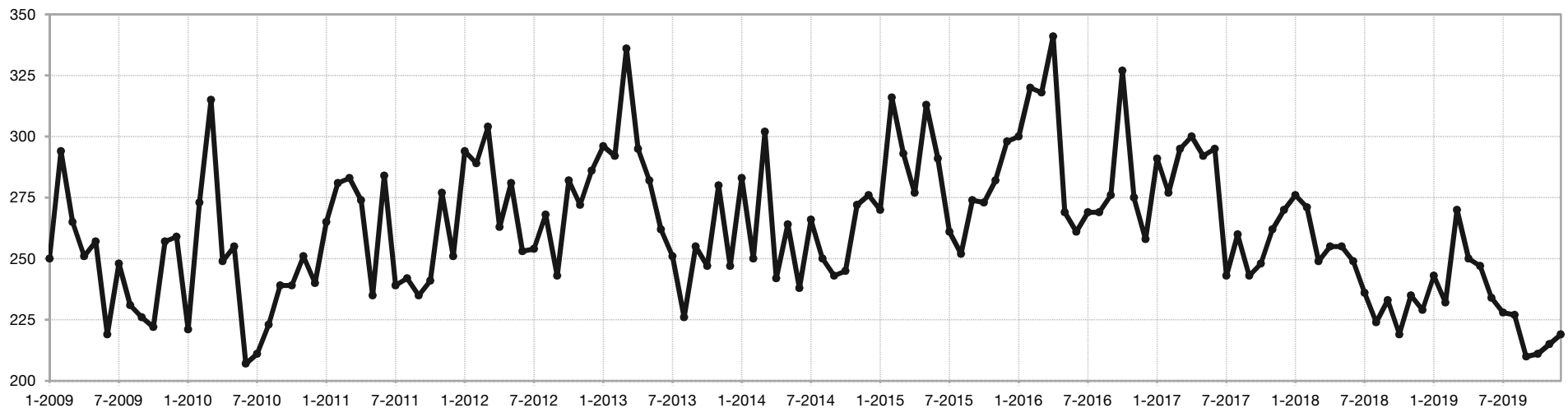


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2019	243	276	-12.0%
February 2019	232	271	-14.4%
March 2019	270	249	+8.4%
April 2019	250	255	-2.0%
May 2019	247	255	-3.1%
June 2019	234	249	-6.0%
July 2019	228	236	-3.4%
August 2019	227	224	+1.3%
September 2019	210	233	-9.9%
October 2019	211	219	-3.7%
November 2019	215	235	-8.5%
December 2019	219	229	-4.4%
12-Month Avg	232	244	-4.9%

Historical Housing Affordability Index by Month

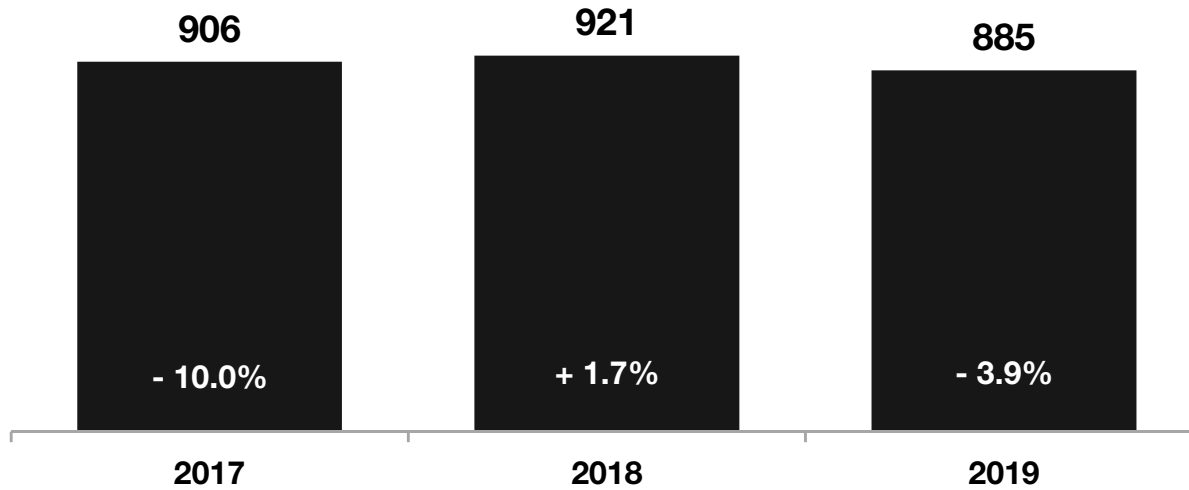


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

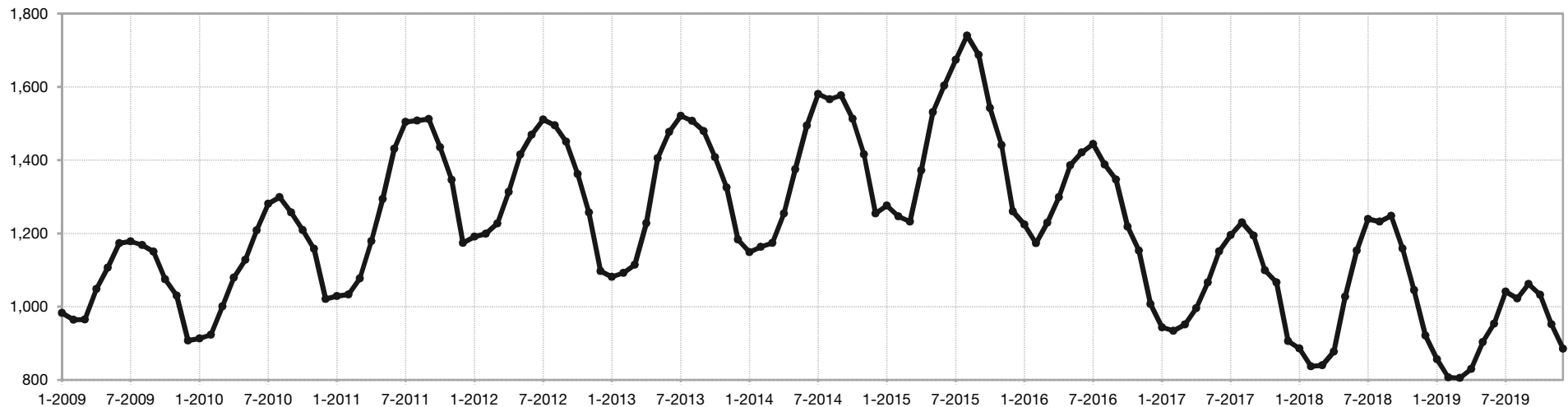


December



	Homes for Sale	Prior Year	Percent Change
January 2019	856	886	-3.4%
February 2019	807	837	-3.6%
March 2019	805	840	-4.2%
April 2019	830	877	-5.4%
May 2019	903	1,027	-12.1%
June 2019	953	1,153	-17.3%
July 2019	1,041	1,239	-16.0%
August 2019	1,022	1,232	-17.0%
September 2019	1,062	1,248	-14.9%
October 2019	1,032	1,159	-11.0%
November 2019	952	1,045	-8.9%
December 2019	885	921	-3.9%
12-Month Avg	929	1,039	-10.6%

Historical Inventory of Homes for Sale by Month

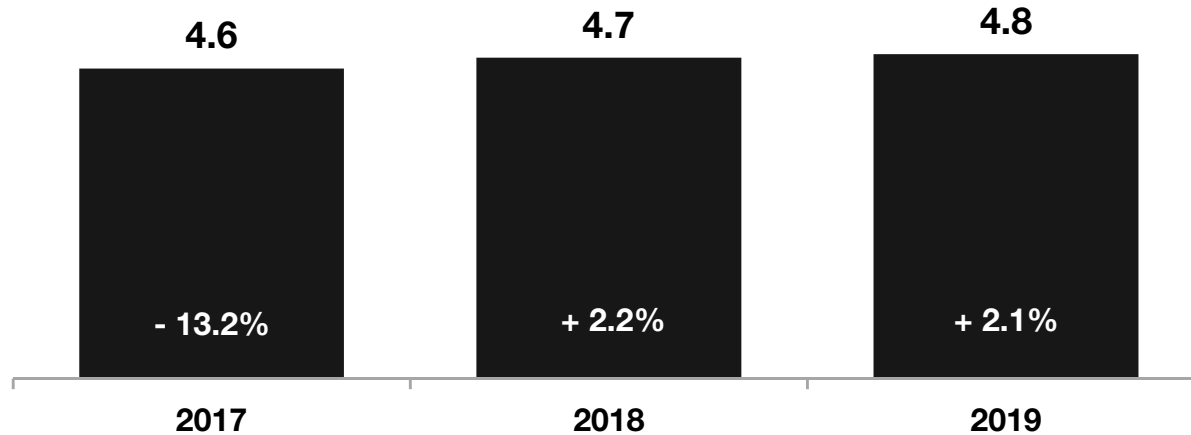


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



December



Months Supply		Prior Year	Percent Change
January 2019	4.4	4.5	-2.2%
February 2019	4.2	4.2	0.0%
March 2019	4.2	4.3	-2.3%
April 2019	4.2	4.5	-6.7%
May 2019	4.6	5.3	-13.2%
June 2019	4.9	6.0	-18.3%
July 2019	5.4	6.3	-14.3%
August 2019	5.4	6.1	-11.5%
September 2019	5.6	6.2	-9.7%
October 2019	5.5	5.8	-5.2%
November 2019	5.1	5.2	-1.9%
December 2019	4.8	4.7	+2.1%
12-Month Avg	4.8	5.3	-9.4%

Historical Months Supply of Inventory by Month

